

Article - Business Regulation

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§6–5A–03.

(a) (1) Except as provided in subsections (c) and (f) of this section, on applying for registration as a public safety solicitor, an applicant shall execute and submit to the Secretary of State a bond in the sum of \$25,000, with surety that the Secretary of State approves.

(2) The bond shall run to the State for the use of the State and each person who may have a cause of action against the applicant for loss resulting from malfeasance, nonfeasance, or misfeasance in the applicant's public safety solicitation.

(b) An applicant for registration as a public safety solicitor shall submit a consolidated bond for all of the officers, agents, members, subcontractors, and employees of the public safety solicitor.

(c) An applicant for registration as a public safety solicitor that submits a \$25,000 irrevocable letter of credit to the Secretary of State is not required to submit a surety bond under subsection (a) of this section.

(d) The Secretary of State may return a bond or irrevocable letter of credit filed under this section only if:

(1) 3 years have passed since the registration period to which the bond or letter applies, and there is no pending claim against the bond or letter; or

(2) the registration period to which the bond or letter applies expires and it appears to the satisfaction of the Secretary of State that the person is not in violation of this subtitle.

(e) The Secretary of State shall include with an application for registration as a public safety solicitor a notice that a person may apply for return of a bond or irrevocable letter of credit after the registration period to which the bond or letter applies.

(f) A public safety solicitor with a current registration shall not be required to execute and submit to the Secretary of State an additional bond or irrevocable letter of credit for each public safety organization on whose behalf public safety contributions will be solicited, provided that a separate application is submitted for each organization.

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